

Introduction of pan-European Guarantees of Origin market operated by EPEX SPOT

Summary

We are pleased to announce that the first trading date of EPEX SPOT pan-European Guarantees of Origin (GO) market is planned on **28 September 2022** (subject to successful testing and readiness of external stakeholders).

Please find below the go-live sequence.

Trading Day	Time (CET)	Action	Resp.
19 Sep 2022	09:00	Open GOs deposit on the EPEX SPOT account	EPEX
19 Sep 2022	09:00	Open pre-trade limit (EPEX_GOEU_EUR) set-up	ECC
19 Sep 2022 - 26 Sep 2022	09:00-18:00	Set up pre-trade limit for each NCM participating in the auction (recommended)	CM
26 Sep 2022	16:00	Close GOs deposit on the EPEX SPOT account	EPEX
26 Sep 2022	17:00	Open Orderbook for EPEX GOs auction	EPEX
26 Sep 2022	18:00	Book pre-auction margin (PAMA) according to financial pre-trade limit	ECC
26 Sep 2022 - 27 Sep 2022	16:00	Modify pre-trade limits for NCMs participating in the auction (if necessary)	CM
27 Sep 2022	18:00	Book pre-auction margin (PAMA) according to financial pre-trade limit	ECC
28 Sep 2022	10:00	Close Orderbook for EPEX GOs auction	EPEX
28 Sep 2022	10:30	Publish the auction results for EPEX GOs auction	EPEX
28 Sep 2022	18:00	Release margins after the auction	ECC
29 Sep 2022	08:00	Process cash collateral withdrawals if applicable	ECC
30 Sep 2022	09:00	End delivery process of sold/unsold GOs	EEX

Further details can be found in the Clearing Circular 20/2022.

Contact

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 Clearing & Settlement
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Furthermore, we would like to inform you about special aspects of the delivery process, fee, and invoicing:

Delivery Process

Sellers can transfer their GOs from 10 days before the auction (at 16:00 CET) until 2 days before the auction (at 16:00 CET) from their delivery account to the EPEX SPOT account (**35XEPEXXXI**) at the French GO Registry.

- When GOs have not been sold at the auction, they will be transferred back after the auction on D+1 to the participant's delivery account. Thus, the unsold GOs are available latest on D+2 on the seller's delivery account.
- When GOs have been sold at the auction, they will be transferred from the ECC account at the French GO Registry (**35XECCXXXY**) to the delivery account of the buyer during the following business day (D+1). Thus, the sold GOs are available latest on D+2 on the buyer's delivery account.

The delivery of the GOs will occur via EEX as the operator of the French GO registry. For further details on the delivery process please contact go-admission@eex.com

Fees and Invoicing – Fee Waiver

After launching the product ECC will apply a fee waiver until 31 December 2022. Meaning, that for the participation in the GO market, only a reduced clearing fee of 0.25 ct/MWh will be charged by ECC to compensate the regulated French registry fees charged to ECC and no membership fees will be charged in 2022.

Fees applicable as of 2023 will be published in the ECC Price List.

The invoicing of the commodity amount will be included in ECC's standard invoicing procedure.

For further details please refer to the Clearing Circular 20/2022 published on 31 May 2022.